



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

FEDERAL HOUSING ADMINISTRATION

SINGLE FAMILY HOUSING



Welcome to... Corporate Officer FHA Notification and Eligibility

Today's webinar begins at 2:00 PM (Eastern).

We will be underway shortly.

Please test your speakers and choose Audio source (computer/smartphone or telephone) by selecting desired option in **Audio Settings** – see left side of toolbar at bottom of screen.



OFFICE OF SINGLE FAMILY HOUSING



Technical Support

- Recommend Chrome browser.
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Q&A Session

- Q&A session will follow the presentation.
- Follow instructions in *Q&A Instructions* link found in the **Chat** icon/**Landing Page** and **Q&A Instructions** slide at end of the presentation.
- Test Audio, if asking a question.
- Select one of the two Audio options:
 - Computer/Smartphone
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- Send unanswered questions to FHA Resource Center.



Contact the FHA Resource Center

- Online: www.hud.gov/answers
- Email: answers@hud.gov
- Phone: [1-800-Call-FHA](tel:1-800-Call-FHA) (1-800-225-5342)

Persons with hearing or speech impairments should call the Federal Relay Service at 1-800-877-8339.



Documents/Materials & Training Evaluation

- Documents/Materials:
 - Click **Chat** icon or **Landing Page**
 - Select the *Webinar Documents/Materials* link for a copy of the presentation.
- Training Evaluation:
 - Click on the **Chat** icon or **Landing Page** and select the *Survey* link.



Helpful Links

Click on the **Chat** icon or **Landing Page** and select links to bookmark:

- FHA Lenders page:
https://www.hud.gov/program_offices/housing/sfh/lender
- FHA FAQ page:
<https://www.hud.gov/FHAFAQ>
- Single Family Housing Archived (On Demand) Webinars page:
https://www.hud.gov/program_offices/housing/sfh/events/sfh_webinars





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Office of Lender Activities and Program Compliance

Corporate Officer **FHA Notification and Eligibility**

March 31, 2021

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Lender Approval Branch

Last Updated: 3/17/2021



OFFICE OF SINGLE FAMILY HOUSING



Agenda

Notifications to FHA

Eligibility Requirements

Resources

Q&A



Notifications to FHA



Corporate Officer Notification

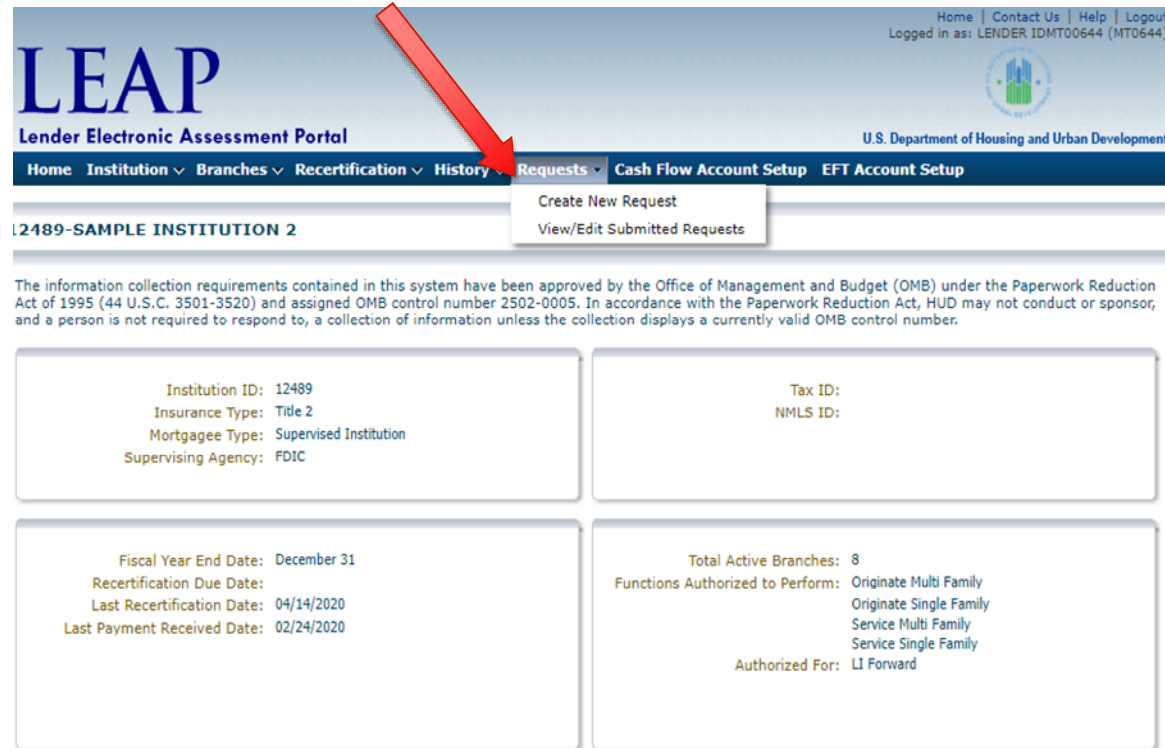
Notification to the Federal Housing Administration (FHA) must be submitted using the Lender Electronic Assessment Portal (LEAP) within 10 business days of the change unless otherwise specified in FHA's policy guidance.

Change Request Types:

- New Corporate Officer
 - Use this request to add a new Corporate Officer.
 - Separate requests must be submitted for each Officer.
- Ad Hoc
 - Submit this request type to remove a Corporate Officer or to edit Corporate Officer information.

Submitting a New Corporate Officer Request

- To submit a New Corporate Officer Request, click the Requests drop-down and select “Create New Request”.



The screenshot shows the LEAP Lender Electronic Assessment Portal interface. A red arrow points to the 'Requests' dropdown menu in the navigation bar. The dropdown menu is open, showing two options: 'Create New Request' and 'View/Edit Submitted Requests'. The 'Create New Request' option is highlighted. The main content area displays institution details for '12489-SAMPLE INSTITUTION 2', including Institution ID, Insurance Type, Mortgage Type, Supervising Agency, Tax ID, NMLS ID, Fiscal Year End Date, Recertification Due Date, Last Recertification Date, Last Payment Received Date, Total Active Branches, Functions Authorized to Perform, and Authorized For.

LEAP
Lender Electronic Assessment Portal

Home | Contact Us | Help | Logout
Logged in as: LENDER IDMT00644 (MT0644)

U.S. Department of Housing and Urban Development

Home Institution ▾ Branches ▾ Recertification ▾ History ▾ Requests ▾ Cash Flow Account Setup EFT Account Setup

12489-SAMPLE INSTITUTION 2

Create New Request
View/Edit Submitted Requests

The information collection requirements contained in this system have been approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520) and assigned OMB control number 2502-0005. In accordance with the Paperwork Reduction Act, HUD may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a currently valid OMB control number.

Institution ID: 12489
Insurance Type: Title 2
Mortgage Type: Supervised Institution
Supervising Agency: FDIC

Tax ID:
NMLS ID:

Fiscal Year End Date: December 31
Recertification Due Date:
Last Recertification Date: 04/14/2020
Last Payment Received Date: 02/24/2020

Total Active Branches: 8
Functions Authorized to Perform: Originate Multi Family
Originate Single Family
Service Multi Family
Service Single Family
Authorized For: LI Forward

- Based on the type of request selected, the details section will change to display instructions and requirements specific to that request type, including any required document attachments.

Submitting a New Corporate Officer Request (cont.)

- Choose the type of request to submit by selecting an option from the Request Sub Type drop-down.

The screenshot displays the LEAP (Lender Electronic Assessment Portal) interface. At the top, the header includes the LEAP logo, the text 'Lender Electronic Assessment Portal', and the U.S. Department of Housing and Urban Development logo. A navigation bar contains links: Home, Institution, Branches, Recertification, History, Requests, Cash Flow Account Setup, and EFT Account Setup. The main content area is titled '12489-SAMPLE INSTITUTION 2'. It features three sections: 'Information' with 'Request Type' set to 'Lender Org Change' and 'Request Sub-Type' open; 'Details' with a 'Requestor Comments' field; and 'Attachments' with a file upload area. The 'Request Sub-Type' dropdown menu is open, listing various options: Ad hoc, Add Institution DBA, Branch Address State Change, Branch Address Verification, Change Branch Insurance Type, Convert Mortgagee Type, Fiscal Year End Change, Geo. Address State Change, Inst. Address Verification, Name Change, and 'New Corporate Officer'. A red arrow points to the 'New Corporate Officer' option. The bottom of the page shows the U.S. Department of Housing and Urban Development logo and address.

- When a request is approved or rejected by FHA, the Institution's Administrative Contact will receive an e-mail notification. This information will also display in the Notices section of the Institution Summary screen.

Corporate Officer - Documentation Requirements

	Supervised	Non-Supervised	Investing	Government
Cover Letter	•	•	•	•
Current Resume	•	•	•	•
Current Personal Tri-Merged Credit Report		•	•	
Full Name	•	•	•	•
Current Title	•	•	•	•
Social Security Number	•	•	•	•

New Corporate Officer Request - Notification Process

If the request is:

- **approved**, a system-generated email will be sent to the Administrative Contact.
- **rejected**, the Administrative Contact will receive an email with the reasons for the rejection and instructions to correct the deficiency.
- **lacking information**, the Administrative Contact may receive a request for additional information.

Corporate Officer - Certifying Official Designation

Mortgagees may designate up to three Corporate Officers as Certifying Officials.

- The 'Certification' step in the Annual Recertification process can only be completed by a Corporate Officer in LEAP.
- The FHA Connection (FHAC) Application Coordinator must setup at least one Corporate Officer FHAC User ID with 'Certifying Official' rights.

Corporate Officer Termination

The Corporate Officer can be removed by submitting an Ad Hoc Request in LEAP.

- The request must include a cover letter signed by a Corporate Officer registered in LEAP.
- Your FHAC Application Coordinator must terminate the FHAC User ID for the departed Corporate Officer.

Eligibility Requirements

Corporate Officer Requirement

A Corporate Officer is the natural person who serves in one of the positions shown on the following slide and who will be directly involved in managing, overseeing or conducting FHA business for a **Supervised, Non-Supervised, Investing or Government** Mortgagee.

Corporate Officer Eligibility

Supervised / Government

- President
- Vice President
- Chief Operating Officer
- Chief Financial Officer
- Director
- Corporate Secretary
- Chief Executive Officer
- General Counsel
- Chairman of the Board
- General Partner or
- Designated Staff Member of a Government Mortgagee

Non-Supervised / Investing

- Owner
- President
- Vice President
- Chief Operating Officer
- Chief Financial Officer
- Director
- Corporate Secretary
- Chief Executive Officer
- General Counsel
- Chairman of the Board
- General Partner or
- Member or Manager of an LLC

Verification of Corporate Officer Eligibility

Per Handbook 4000.1, the Mortgagee must verify that each Corporate Officer has not been suspended, debarred or otherwise excluded from participation in FHA programs.

- The checks to verify must be done through each of the following systems:
 - System for Award Management (SAM) Excluded Parties List
 - Limited Denial of Participation (LDP) List
 - National Mortgage Licensing System and Registry (NMLS)

Corporate Officer Dual Employment

Each FHA-Approved Mortgagee must ensure its Corporate Officers only represent a single Mortgagee, unless the following criteria are met:

- The Entities represented have some or all of the same Corporate Officers or Principal Owners; and
- There is a clear and effective separation of the Entities and Borrowers know at all times exactly which Entity is being represented and with whom they are conducting business.

Corporate Officer / Officer in Charge Designation

The Officer in Charge (OIC) designated to manage and direct the FHA operations must meet the following requirements:

- Employed **exclusively** by the FHA-approved Mortgagee
- Possess at least three years of experience in the specific functions or activities that the Mortgagee is approved to perform, including:
 - originating or servicing Single-Family or Multifamily mortgages
 - investing funds in real estate mortgages; or
 - managing other individuals performing these services.

Resources

Resources

Helpful Links

- HUD's Mortgagee Web Page:
 - https://www.hud.gov/program_offices/housing/sfh/lender
- Single Family Housing Handbook:
 - https://www.hud.gov/program_offices/housing/sfh/handbook_4000-1
- LEAP User Manual:
 - https://www.hud.gov/program_offices/housing/sfh/lender/SFH_Lenders_LEAP
- Upcoming Single Family Housing Events and Training:
 - https://www.hud.gov/program_offices/housing/sfh/events
- Subscribe to FHA Info:
 - https://www.hud.gov/program_offices/housing/sfh/FHA_INFO_subscribe



Resources (cont.)

	Option	Point of Contact	Hours Available	Comments
1	FHA Knowledge Base – FAQs	www.hud.gov/answers	24/7/365	Knowledge Base web page includes option to email questions.
2	Email	answers@hud.gov	24/7/365	
3	Telephone	1-800-CALL-FHA (1-800-225-5342) Persons with hearing or speech impairments may reach this number by calling the Federal Relay Service at 1-800-877-8339.	8:00 AM to 8:00 PM Eastern M-F	Voicemail is available after hours or during extended wait periods.

FHA INFO emails: Frequent email notifications of new policies and training opportunities for anyone who signs up. Subscribe at: https://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/FHA_INFO_subscribe

Q&A

Q&A Instructions

Check your audio to ensure it's working correctly:

- Click *Test Speaker & Microphone* option or Microphone icon if image is crossed out.
- Test/change audio settings on computer/smartphone/telephone by selecting *Audio Settings* on toolbar.

Access audio using one of the following options:

Option A: Computer or smartphone

- If viewing webinar through computer or smartphone, click *Raise Hand* icon.
- You will receive an onscreen message to unmute yourself, **single-click the *Unmute Myself button***.
- When prompted by moderator, provide your name, company affiliation, then ask your question.

Option B: Standard telephone line

- To ask a question, press *9 to be placed in queue.
- Webinar moderator will unmute your phone and you will hear the following automated message, “***You Are Unmuted***” which allows you to begin speaking.
- When prompted by moderator, provide your name, company affiliation, then ask your question.

Thank you for joining us today!

